

#15-09

BOND ORDINANCE FURTHER AMENDING BOND ORDINANCE NUMBER 00-27 FINALLY ADOPTED DECEMBER 18, 2000 BY THE TOWNSHIP OF NORTH BRUNSWICK, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY, IN ORDER TO PROVIDE FOR A CHANGE IN THE IMPROVEMENTS AND SECTION 20 EXPENSES AUTHORIZED BY SUCH ORDINANCE

BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF NORTH BRUNSWICK, IN THE COUNTY OF MIDDLESEX, NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), AS FOLLOWS:

Section 1. Section 3(a) of bond ordinance number 00-27 entitled "BOND ORDINANCE PROVIDING FOR ACQUISITION OF LANDS IN AND BY THE TOWNSHIP OF NORTH BRUNSWICK, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, APPROPRIATING \$15,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$14,285,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING SUCH APPROPRIATION" Of the Township of North Brunswick, New Jersey (the "Township"), finally adopted December 18, 2000 (the "Original Ordinance"), as previously amended by a bond ordinance entitled "BOND ORDINANCE AMENDING BOND ORDINANCE NUMBER 00-27 FINALLY ADOPTED DECEMBER 18, 2000 BY THE TOWNSHIP OF NORTH BRUNSWICK, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY, IN ORDER TO PROVIDE FOR A CHANGE IN THE SECTION 20 EXPENSES AUTHORIZED BY SUCH ORDINANCE (the "Amending Ordinance" and together with the Original Ordinance, the "Ordinance") which provided for the acquisition of lands is hereby amended to read in its entirety as follows:

"(a) The improvements hereby authorized and the purposes for the financing of which said obligations are to be issued are (i) the acquisition, by purchase or condemnation, of lands or rights-in-land in and by the Township, for public purposes, including scenic, historic, preservation, recreation and open

space purposes, including those lands identified on the Official Tax Map of Township as Lots 18, 20.01 and 41 in Block 227 (consisting of approximately 90.3 acres and commonly known as the Maple Meade Properties), Lot 103 in Block 148 (consisting of approximately 104.8 acres and commonly known as the Otken Farm) and Lot 1.01 in Block 252 (consisting of approximately 49.3 acres and commonly known as the DKM Property), and other properties identified or to be identified on the plans filed or to be filed in the office of the Township Clerk and hereby approved, and as such plans may be revised, changed or modified from time to time as necessary, desirable or convenient for purposes of the Township, (ii) the improvement of various parks in the Township, and (iii) soil remediation at Veterans Park, the High School and other nearby properties.”

Section 2. Section 4(b) of the Original Ordinance is hereby amended to read in its entirety as follows:

“(b) The period of usefulness of said purposes within the limitations of said Local Bond Law, according to the reasonable lives thereof computed from the date of said bonds authorized by this bond ordinance, is 37.47 years.

Section 3. Section 4(d) of the Ordinance is hereby further amended to read in its entirety as follows:

“(d) An aggregate amount not exceeding \$1,560,000 for interest on said obligations, costs of issuing said obligations, engineering costs and other items of expense listed in and permitted under section 40A:2-20 of said Local Bond Law may be included as part of the cost of said improvements and is included in the foregoing estimate thereof.”

Section 4. All other details of the Original Ordinance shall remain the same.

Section 5. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.